Rocky Mountain



Official Publication of the Colorado Division of Real Estate, a division of the Department of Regulatory Agencies (DORA)

The Honorable Bill Ritter, Jr., Governor

D. Rico Munn, Executive Director

Erin Toll, Division Director

Issue 187, Spring 2009

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Current Legislative Update

House Bill 1085 - SAFE Act Implementation

Governor Signed 5-21-09 Affected: Mortgage Brokers

House Bill 1183 – Concerning violations of laws related to real estate appraisers

Governor Signed 5-21-09 Affected: Real Estate Appraisers

House Bill 1091 – Concerning a requirement that carbon monoxide alarms be installed in residential properties

Governor Signed 3-19-09 Affected: Real Estate Brokers

Senate Bill 60 – Concerning clarifications to the law regarding testing illegal drug laboratories for methamphetamine

Governor Signed 4-20-09 Affected: Real Estate Brokers

Director's Corner

Cyclic: a. Of, relating to, or characterized by cycles. . . .

b. Recurring or moving in cycles: cyclical history.

c. Having parts arranged in a whorl.

d. Forming a whorl.

It is difficult for some to be optimistic during these difficult economic times. Many feel stuck in a crazy whorl, a component of the very definition of cyclical.

How quickly we forget the bad times preceding the good times. Many real estate professionals simply weren't born in the 80's so it's not a question of forgetting.



The real estate crash and savings and loan crisis in the 80's were cruel. Mail carriers often referred to letters as "jingle mail," referencing the keys in the envelopes mailed to lenders by those who lost their homes to foreclosure. "Bail out" is not a new term. Savings and loans, along with banks, were bailed out in the 80's. Things got better. Way better. And they'll get better again. The real estate market is and always has been cyclical.

In the meantime, the Division continues to carry out its statutory duties. Unfortunately, when it is more difficult to make money, unscrupulous actors look for ways to prey on desperate people. Foreclosure rescue scams are on the rise. The Division of Real Estate is taking a very proactive stance regarding such scams in an attempt to prevent harm to consumers. The prevalence of loan modification entities and entities specializing in short sales has skyrocketed. The Division, in partnership with the industry, is taking several steps to address this phenomenon separating the good from the bad before more consumers are harmed.

We issued a position statement reiterating that all individuals involved in negotiating or "re"-negotiating the terms of a loan for a Colorado resident must be licensed in Colorado. We launched an investigation into loan modification entities a few months back. We learned that of the 17 issued subpoenas, 10 were to out-of-state

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Take the Customer Service Survey

http://www.dora.state.co.us/survey/DRECustomerServ.htm

THE HONORABLE BILL RITTER, Jr.

Governor of Colorado

D. Rico Munn, Executive Director Department of Regulatory Agencies

> Erin Toll, Director Division of Real Estate

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Consumer Tips and Information

Buying a house is challenging enough without having to worry about mortgage fraud. The State of Colorado takes a tough stance against mortgage fraud and requires licensure of all Colorado mortgage brokers.

Here are some tips to keep in mind to avoid mortgage fraud:

- Run, don't walk, away from the situation if you are asked to inflate your income on an application, provide false information, or sign documents that contain blanks.
- You may want to seek a second opinion from an independent appraiser and inspector because these professionals are often referred by real estate agents or mortgage brokers.
- It is the mortgage broker's duty to provide a transparent transaction. You
 have the right to know how your mortgage broker is compensated for the
 transaction.
- You should receive written disclosures at the beginning of the loan, when the loan is locked in, and if the APR increases by more than 1/8 of a percentage point.
- If your loan is denied, you may receive copies of the appraisal, credit report, and title documents, but these documents will likely be subject to a fee.

The State of Colorado takes a tough stance against mortgage fraud and requires licensure of Colorado mortgage brokers. Note that brokers who work for state or federal banks or credit unions are currently exempt from licensure, but are held to a similar standard as independent brokers.

How DORA Can Help:

Go to the Department of Regulatory Agencies website at www.dora.state.co.us to find links to the following items:

- Verify a real estate or mortgage broker license check for discipline.
- How to file a complaint against a real estate broker, mortgage broker, or appraiser.
- How to <u>file a complaint with the Division of Civil Rights for discrimination</u> or predatory lending.
- How to file a complaint against state-chartered commercial banks, industrial banks, trust companies, and money order transmitters.
- How to <u>file a complaint against state-chartered credit unions and savings</u> and <u>loan associations</u>.
- Frequently asked questions regarding credit unions and savings and loan associations.

DISCLAIMER: Information provided in this newsletter does not supersede current statutes, rules, position statements, or advisory opinions.

Director's Corner

(continued from page 1)

companies, and 9 of those were in California. We are working with our counterpart at the California Division of Real Estate to ensure Colorado consumers are not harmed.

Consumers can protect themselves from scam loan modification companies by making sure the individual who is attempting to modify their loan is properly licensed by checking our website at www.dora.state.co.us/real-estate. Consumers must be very wary of giving non-refundable money to loan modification entities. Arrange to have the money refunded if the individual is unable to perform the requested services. Be aware that many of these services are available for free from HUD-approved housing counselors, and that you are free to contact the lender yourself to attempt to renegotiate the terms of your loan.

We convened a Short Sales Think Tank a few months back to wrap our arms around the astronomical number of short sales being conducted in Colorado. We learned that there are many variations on how these sales are conducted. In our opinion, some of the methods are acceptable, and some are not. The Division will be issuing more guidance on this popular issue very shortly. Please make sure you are signed up for e-mail alerts to receive the latest information from us. You can sign up on our website. With respect to these transactions, the Division is focusing on transparency to ensure that all interested stakeholders are aware of concurrent sales and the respective duties of settlement providers.

With both short sales and loan modifications, a common theme concerns advertising. Advertisers often approach consumers in a misleading way. We have seen several advertisements for services that appear to come from governmental entities including HUD, the trustee's office, or the Division of Real Estate. We recently took action against an individual who approached consumers with falsified deeds to inform them that their loans were about to readjust and they needed to refinance. These claims were false. If you receive such notification, review your deed of trust or call your lender to check the terms of your loan.

The staff at the Division of Real Estate understands that times are tough and consumers may be desperate. The worst time to refinance your loan, modify your loan, or enter into a short sale is when you are feeling desperate, you open the mail, and see a slick advertisement that looks too good to be true. Please work only with licensed, qualified real estate professionals.

On another topic, the Division's investigation into marketing agreements between and among real estate companies and lenders, title companies, and others is well under way. We have settled a few of our cases and are working to resolve others. This investigation will broaden in the near future.

With respect to marketing agreements, the Division's position is that the following components of marketing agreements, among others, are highly suspect: (1) agreements that allow fluctuating "marketing" fees and submission of monthly or quarterly reports (that often reflect capture rates); (2) agreements that are exclusive or lock out competitors; and (3) agreements that are secret by their terms, thereby prohibiting consumers from understanding that they may directed to a lender or title company because the referrer has a monetary relationship with that entity. The Division reviews each agreement on a case-by-case basis to determine compliance with state and federal law, including the Real Estate Settlement Procedures Act (RESPA). The Division is working closely with HUD and other states regarding these agreements, and we expect to see nationwide enforcement around these agreements.

Finally, I arrive at my least favorite topic. Due to several factors, including the huge backlog of cases I inherited upon arriving at the Division in the real estate program, and the reduction in the number of real estate agents applying for new licenses, we increased fees. While the fees doubled, please consider the math for just one moment. The first three years of licensure costs \$167 per year. The next three years cost \$83 per year. In short, licensure costs \$125 a year for each of the first six years. Consider that these fees are used to expel felons and bad actors from your profession, and consider the costs of membership in various real estate associations when determining the value of licensure. Also consider that our enforcement costs are increasing as the number of scams increase in this bad market, and as we conduct outreach to let consumers know we are here for them. Also realize that fines collected from bad actors reduce your overall licensure costs because we are a fully cash-funded agency.

Wherever you believe we are in the cycle of real estate ups and downs, please remember it is a cycle. The market will improve, and indications are that Colorado is way ahead of the game compared to other states. Studies show foreclosures are declining and the incidence of mortgage fraud is down. For the first time in five years, Colorado is not in the top ten list of states with high mortgage fraud. Interest rates are down. We're in this together. I'm proud of our partnership with the industry and our successes in performing our consumer protection mission. Let's stay the course and continue to look for the silver lining.

How Will the S.A.F.E. Act Impact Colorado Mortgage Brokers? May 2009

In July 2008, President George Bush signed into law the Housing and Economic Recovery Act of 2008. A portion of this bill that has received little attention is Title V – S.A.F.E. Mortgage Licensing Act (the "Act"). This title may also be cited as the "Secure and Fair Enforcement for Mortgage Licensing Act of 2008" or the "S.A.F.E. Mortgage Licensing Act of 2008." Regardless of how this bill is referenced, it will most certainly have an impact on licensing for mortgage brokers/loan originators in Colorado and across the country. In summary, the Act mandates minimum national licensing standards. Fortunately, due to five bills passed by the Colorado General Assembly over the past two-and-one-half years, Colorado currently conforms with many of these requirements.

Pursuant to the S.A.F.E. Act, mortgage brokers/loan originators are required to submit fingerprints to the Nationwide Mortgage Licensing System and Registry (the "NMLS&R") for submission to the Federal Bureau of Investigation (FBI). Additionally, mortgage brokers/loan originators must submit personal history and experience, including authorization for the NMLS&R to obtain an independent credit report.

What is the NMLS&R? The Nationwide Mortgage Licensing System and Registry is comprised of the Conference of State Bank Supervisors (CSBS) and the American Association of Residential Mortgage Regulators (AARMR). Among other responsibilities, the NMLS&R is working to (1) develop a model law and is chartered to review and approve education and testing requirements, and (2) ensure a smooth transition for interested states.

New provisions in the Act add disqualifiers and define new standards of conduct. Disqualifiers include, but are not limited to:

- 1. The mortgage broker/loan originator has never had a loan originator license revoked in any governmental jurisdiction.
- 2. The applicant has not been convicted of, or pled guilty or nolo contendere to, a felony in a domestic, foreign, or military court during the 7-year period preceding the date of the application for licensing and registration or at any time preceding such date of application, if such felony involved an act of fraud, dishonesty, a breach of trust, or money laundering.

New standards require mortgage brokers/loan originators to demonstrate financial responsibility, character, and general fitness such as to command the confidence of the community and to warrant a determination that the loan originator will operate honestly, fairly, and efficiently. Excluding the financial responsibility, character, and general fitness requirement, this provision is similar to current provisions in section 12-61-904.5, Colorado Revised Statutes, requiring mortgage brokers to have a duty of good faith and fair dealing in regard to all communications and transactions with borrowers. While some states may use the credit report to define financial responsibility, the Director, Erin Toll, is committed to seeking advice from the Mortgage Broker Rulemaking Task Force concerning this standard and all other new provisions within the S.A.F.E. Act. The Mortgage Broker Rulemaking Task Force currently meets on a monthly basis and provides representation for industry associations, mortgage brokers, lenders, the Office of the Attorney General, and Colorado consumers.

In conclusion, the S.A.F.E. Act is a federal mandate for all states to adopt the defined minimum licensing requirements. The Act allows Colorado one year to incorporate these requirements into our current laws and if the Secretary of the U.S. Department of Housing and Urban Development (HUD) determines Colorado has demonstrated a good faith effort to comply, the Secretary will grant Colorado a one-year extension for the purpose of implementation. Failure to comply with the minimum requirements will result in dual licensure for mortgage broker/loan originators. Effectively, mortgage brokers/loan originators would need to obtain and maintain a state license with the Director of the Division of Real Estate and a federal registration with the Secretary of HUD. If this happens, the regulatory burden on mortgage brokers/loan originators and their licensing fees will certainly increase. As a result, the Director is committed to providing appropriate and relevant technical advice to the Colorado General Assembly in regard to the adoption and implementation of the S.A.F.E. Act.

To review the S.A.F.E. Act in its entirety, please visit the following website: http://www.dora.state.co.us/real-estate/mortgagebrokerregistration.htm.

The Division's New Conservation Easement Program: Making an Impact in Preserving Colorado's Beauty

As a result of recent state legislation, the Division of Real Estate has created the Conservation Easement Program aimed at preventing fraudulent conservation easement transactions in Colorado. This new program will address abuses found within conservation easements and the tax credits received by donors, while still allowing legitimate participants—such as landowners, land trusts, and the state of Colorado—to benefit from the state tax credit program. Over the last few years, many legitimate land trusts became frustrated as they witnessed abusive transactions occurring within their field. These fraudulent transactions were not occurring throughout the land trust community, but rather by a few individuals and organizations. Typically, land trusts and landowners who agree to a conservation easement are passionate about preserving Colorado's open space. From this passion and desire to expose the abuse in the program came Colorado HB 1353; which effectively established the new conservation easement program to prevent unqualified or overvalued easements from occurring.

Ordinarily, a conservation easement provides a benefit to the landowner as well as to the people of Colorado. Conservation easements are voluntary agreements between a landowner and either a land trust or a government entity that permanently preserves land for wildlife, scenic, agricultural, or historical conservation purposes. For the people of Colorado, scenic and pristine lands around the state are forever protected from development. The landowners retain the legal ownership of the land, which allows them access to the land and use it for a specific purpose, such as grazing or farming. Moreover, the landowners can still sell the land with the conservation easement attached to the recorded title and deed.

In exchange for placing an easement on a portion of their land, landowners may receive a state tax credit based on the value of the land. In Colorado, landowners who place a "qualified" conservation easement on their property are eligible for a state tax credit up to \$375,000 based on the value of their donated easement. To help landowners take advantage of these tax benefits, Colorado has created one of the country's most generous tax incentive programs, which allows for the tax credits to become transferable. As one of only four states in the nation that allow landowners to transfer (sell) their tax credit, Colorado has seen the number of conservation easement transactions progressively increase since tax credits became transferable in 2000. However, transferability of the state tax credit has also allowed for the creation of a number of questionable or unqualified easements that exploited both conservation easements and the tax credit program.

Because conservation easements require an appraisal, the Division of Real Estate played a decisive role in exposing overvalued easements and has already taken license action against some of the appraisers involved. The Division's action in identifying appraisal abuse, along with the passage of Colorado HB 1353, has allowed the Division to play a new and important role in making sure the tax credit program for easements remain transparent and beneficial for wellintentioned landowners, land trusts, and government entities. The Division is now responsible for certifying any land trusts or government entity that will oversee a conservation easement. Currently, the Division is accepting and reviewing applications for certification of the various local land trusts throughout our state. Starting in 2010, any land trust that wishes to manage or "hold" an easement for which a tax credit is claimed will need to be certified by the Division. Any government entity, such as a county or local municipality, will need to be certified the following year. By establishing standards and identifying unqualified or fraudulent land trusts, the Division will make it more difficult for bad easement transactions to occur.

Another highlight of the Division's new program is the creation of the new Conservation Easement Oversight Commission, which will advise the Division and the Department of Revenue on various conservation easement matters. The nine member commission is comprised of individuals with tremendous knowledge and experience in land conservation. Acting in an advisory role, the commission may assist in reviewing applications for certification, examining previous conservation easement transactions and appraisals, and help any other government entity that may seek advice.

Erin Toll, the Director, and the staff at the Division are encouraged with this new program and anticipate they will be able to make an impact by stopping fraudulent easement transactions from occurring. While conservation easement is a new field for the Division to regulate, the program allows the Division to apply its tools and talents towards an important cause: the preservation of Colorado's open space and scenic vistas.

For more information and/or to sign-up for electronic newsletters and updates please visit the Division of Real Estate's website at www.dora.state.co.us/real-estate.

For more frequent updates visit www.twitter.com/ColoRealEstate.

MORTGAGE BROKER EDUCATION

May 2009

In September of 2007, the Director appointed a ten-person Mortgage Broker Education Task Force to assist the Division of Real Estate in developing course content and a mortgage broker examination. The task force worked diligently for six months to ensure the education as a whole was relevant and effective. As a result, all individuals licensed before January 1, 2009 are required to complete 40 hours of education and pass a 100-question test by January 1, 2009. After January 1, 2009, mortgage brokers now need to complete the course work and pass the test before applying for licensure. Mortgage brokers have been able to take the course work and the test since April 1, 2008. By ensuring the course work and test were available April 1, 2008, the Director has provided mortgage brokers a nine-month timeline to complete these requirements. In searching for occupational testing companies, the Director chose PSI because of its history of testing real estate brokers in Colorado and because it maintains many testing centers throughout Colorado and the rest of the nation. An example of this was demonstrated when PSI tested members of the Colorado Association of Mortgage Brokers (CAMB) at its annual conference in September, 2008. The Director has provided the mortgage broker community ample time to complete the education requirements and contracted with a testing company that has the capacity to proctor testing for those seeking compliance. Unfortunately, since the January 1, 2009 deadline passed, it has become increasing clear that many mortgage brokers failed to take the course work and pass the test.

Individuals who failed to complete the requisite education and pass the test before January 1, 2009 and who did not complete the extension request process are subject to all forms of discipline defined in Colorado mortgage broker laws. This includes, but is not limited to:

- 1. Public censure:
- 2. Disciplinary fines up to \$1,000.00; and
- 3. License revocation.

Additionally, due to the administrative burden created by noncompliance, the license renewal, reactivation or reinstatement fees for this group of mortgage brokers will be increased \$500.00.

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In Remembrance

Harold W. Hancock, age 91, passed away at Rocky Ford, Colorado on August 27, 2008. Harold served on the Colorado Real Estate Commission from 1982 to 1988. First licensed in 1955, Harold kept active in the real estate business until 2003 when his health required him to retire.

Harold was a lead B-26 pilot or pathfinder in World War II, flying in 55 missions over Germany. After the war, he returned to Rocky Ford to farm, run a retail men's clothing store, and eventually find his calling in the real estate business. He always said that he had a wonderful mentor when he went to work for Belle Daring, who may have been the first woman real estate licensee in Colorado. Belle was the daughter of Senator George Swink, who founded Rocky Ford and raised delicious melons.

Harold was a man of boundless energy and strong work ethic who touched many lives both within and outside of his community during his real estate career. He believed strongly in property rights and in investing something of yourself in your property so you could appreciate it more. Men of his era are called the "greatest generation" and will be missed, but they leave us an example to live and grow by. Harold's son Brian Hancock and his nephew Sean McCann carry on the same Hancock real estate business today.

Raised on a farm, Harold loved the land and all the beauty and fascinating sights which are part of this wonderful business. It is safe to say that he felt privileged to have had a long career doing something he loved. From the spot in the cemetery where Harold's remains were placed, you can look across the field and there sits the little farm house where he was born 91 years ago. From cradle to grave, less than a mile apart. He traveled far . . . but never lost sight of where he was from.

Attention Real Estate Brokers

The Division of Real Estate has performed its annual Errors and Omission's Insurance (E&O) audit and has found an alarmingly high rate of non-compliance. Per Commission Rule D-14, failure to purchase E&O insurance will result in the immediate inactivation of a license. To avoid the problem in future audit cycles, please be sure to have your insurance policy in place by January 31st of each year. Insurance renewal notices are sent to the business address on file with the Commission, but the renewal option opens up on November 1st of each year. Please mark your calendars with these important dates to avoid the interruption. Any licensee found to be noncompliant with their insurance requirement will immediately be placed on inactive status. To reactive your license, please insure you have proper E&O coverage and submit the change in status request to the Division of Real Estate Offices. Thank you to all those real estate brokers who have maintained current E&O policy coverage, as this vital part of your responsibility to help the Division of Real Estate protect consumers.

During the course of this most current E&O audit, several licensees were suspected having forged fake documentation of their E&O policy, or as in one case, their O&E policy. This act of fraud could result in the revocation of a license, fines, or other penalties as assessed by the Commission.

Welcome

Director Toll and the staff at the Division of Real Estate would like to welcome the newest addition to their team, Mr. Zachary Urban. Mr. Urban now serves as the Director of Operations and Communications for the Colorado Division of Real Estate. In a continued effort to reduce costs, Mr. Urban will be overseeing what were previously two positions. Mr. Urban now directs the following areas: continuing education, licensing, call center, consumer outreach, budget, and communications. Additionally, Mr. Urban serves on the executive committee of the Colorado Foreclosure Prevention Hotline.

Previously Mr. Urban served as the director of Colorado's largest HUD-approved housing counseling agency and as a foreclosure prevention counseling trainer for NeighborWorks America. While with the housing counseling agency, Mr. Urban and his team created the nation's first statewide foreclosure hotline.

Over the past several years, Zachary Urban has been a featured speaker at both the Federal Reserve and Federal Housing Administration Homeownership Preservation forums in cities across the nation. Based on his expertise in the housing finance arena, he has given interviews to National Public Radio, The News Hour with Jim Lehrer, Bill Moyer's Journal, The Wall Street Journal, and The Associated Press.

Mr. Urban holds a bachelor's degree in communications from Colorado State University.

Mortgage Broker Education

(continued from page 6)

The Director is committed to ensuring that honest and ethical mortgage brokers do not have to compete with those complicit in fraud and deceptive business practices. Likewise, the Director is committed to ensuring that compliant mortgage brokers do not have to compete with those who are not compliant. Accordingly, the Director has initiated hundreds of compliance investigations targeting compliance with the surety bond and errors and omissions requirements. These investigations are conducted on a monthly basis and will include education compliance on and after January 1, 2009. Due to the aggressive compliance campaign, numerous mortgage brokers have already voluntarily surrendered their license. The Director strongly encourages mortgage brokers to deactivate their license as soon as they become noncompliant. Mortgage brokers who have completed the education extension process and who do not pass the test by March 31, 2009 will be inactivated. Mortgage brokers may inactivate their license by completing the Mortgage Broker License Update Form found at http://www.dora.state.co.us/real-estate/mortgage/MBForms.htm.

Formal Disciplinary Actions

The records of the following disciplinary actions can be accessed by clicking on the name of an individual to view the record online or by visiting the Division of Real Estate website under the heading Disciplinary Records at: http://eservices.psiexams.com/crec/search.jsp.

Colorado Board of Real Estate Appraisers Disciplinary Actions 2008 – 2009

RESPONDENT	DISCIPLINE IMPOSED	APPLICABLE DOCUMENTS
AMBRIZ, Erica	Fine, Suspension, Course Work, Supervision	Stipulated Agreement
BEAVER, Gary	Revocation	Stipulated Agreement
BELKO, Andrea	Suspension	Stipulated Agreement
BOWN, Scott	Course Work, Review	Stipulated Agreement
BUCHLER, Robin	Permanent Surrender	Stipulated Agreement
BUCK, Jeremiah	Fine, Course Work, Work Product Review	Stipulated Agreement
DILDINE, Susan	Suspension, Course Work, Supervision	Stipulated Agreement
BUONAIUTO, Clairene	Fine, Course Work	Stipulated Agreement
BUSS, Katie	Fine, Course Work	Stipulated Agreement
CAULDER, Stephen	Fine, Suspension, Course Work, Supervision	Stipulated Agreement
DUNN, John	Fine, Course work, Supervision, Work Product Review	Stipulated Agreement
EARLE, David	Fine, Suspension License Reduction, Limitations on Future License Upgrade, Course Work, Re-examination, Probation, Supervision	Stipulated Agreement
EWERT, Daniel	Fine, Course Work	Stipulated Agreement
FROEHLICH, Martin	Fine, Course Work, Review	Stipulated Agreement
GARCIA, Donovan	Fine, Course Work	Stipulated Agreement
GRAVES, Leslie	Voluntary Surrender of License	Stipulated Agreement
GOLDHAMMER, Joseph	Suspension, Fine, Coursework, Supervision, Work Product Review	Stipulated Agreement
GOYDICH, Ryan	Fine, Course Work	Stipulated Agreement
HAYDEN, Darren	Fine, Course Work, Suspension, Supervision	Stipulated Agreement
HERIFORD, Harold	Fine, Course Work, Supervision/Work Product Review	Stipulated Agreement
HOOPER, Steven	Fine, Course Work	Stipulated Agreement
JACKSON, Karen	Fine, Suspension, Course Work, Supervision	Stipulated Agreement
JENNISON, James	Fine, Course Work	Stipulated Agreement
KAGY, Donald	Fine, Suspension, Supervision/Work Product Review, Course Work	Stipulated Agreement
LARAIA, Richard	Permanent Surrender	Stipulated Agreement
LANDON, Scott	Fine, Suspension, Course Work, Supervision	Stipulated Agreement
LONG, Michael	Fine, Course Work	Stipulated Agreement
MILENSKI, William	Summary Suspension, Voluntary Surrender	Summary Suspension Voluntary Surrender
MILLER, Michael	Fine, Course Work	Stipulated Agreement

MIRMOVICH, Vadim	Fine, Course Work	Stipulated Agreement
MOEDER, Bryce	Fine, Coursework, Suspension, Supervision	Stipulated Agreement
MORRIS, Kenneth	Fine, Course Work	Stipulated Agreement
NEYER, Brandon	Fine, Course Work	Stipulated Agreement
NGUYEN, Dung	Fine, Suspension, Course Work, Work Product	Stipulated Agreement
NUECHTER, Judith	Fine, Course Work	Stipulated Agreement
PLAUCHE, Tracy	Suspension	Stipulated Agreement
RENICK, Duane	Voluntary Surrender of License	Stipulated Agreement
REYES, Holli	Fine, Course Work	Stipulated Agreement
RYDER, Claire	Fine, Course Work	Stipulated Agreement
SHEPARD, Thomas	Voluntary Surrender	Stipulated Agreement
SCHELL, James	Fine, Course Work	Stipulated Agreement
SCHWARTZ, John	Fine, Course Work	Stipulated Agreement
SCOTT, Donald	Fine, Course Work, Supervision	Stipulated Agreement
SCOTT, Freddie	Suspension	Stipulated Agreement
SMITH, James	Revocation	Stipulated Agreement
SUROVIK, Alan	Fine, Suspension, Course Work, Supervision	Stipulated Agreement
TARUS, Michael	Suspension	Stipulated Agreement
TAYLOR, Dell	Fine, Course Work, Suspension, Supervision/	Stipulated Agreement
	Work Product Review	
TORTORELLI, Jarrod	Fine, Course Work, Suspension	Stipulated Agreement
TURNER, Andrew	Fine, Course Work, Suspension, Supervision	Stipulated Agreement
THONGMANY, Oulayvanh	Revocation	Stipulated Agreement
VOSE, Jennifer	Fine, Course Work	Stipulated Agreement
WATSON, Tom	Fine (Stayed), Course Work, Suspension, Supervision, Work Product Review	Stipulated Agreement
WILSON, Jeffrey	Fine, Revocation	Stipulated Agreement
WYMAN, Charles	Fine, Course Work, Supervision	Stipulated Agreement
YOUNG, Gary	Fine, Course Work	Stipulated Agreement

Formal License Relinquishments

Colorado Board of Real Estate Appraisers License Relinquishments 2008 – 2009

LICENSEE	LICENSE NUMBER	SUMMARY
AMBRIZ, Erica	CR40027531	License Relinquishment
ANDERSON, M. Jeniffer	CR1323266	License Relinquishment
BAKKE, William	CR1313197	License Relinquishment
BORING, Jonathan	CR40032129	License Relinquishment
BRADSHAW, Gerald	AL1315931	License Relinquishment
BRENT, Donald	CG40021095	License Relinquishment
BROOKS, Charles	CR1316779	License Relinquishment
CAST, Coury	CR40043454	License Relinquishment
COOPER, Rick	CR40034100	License Relinquishment
CORDES, Jeffrey	CR1321189	License Relinquishment
ECKER, Robert	AL40026451	License Relinquishment
ELDER, Robert	AL1316780	License Relinquishment
FINNELL, Cathy	AL40032883	License Relinquishment
FREEDBERG, Allen	AR1326626	License Relinquishment
GALLUP, Blaine	CR40032228	License Relinquishment
GRIEGO, Michael D.	AR40043046	License Relinquishment
GURULE, Robert	AR40043070	License Relinquishment
HALLIBURTON, Kenneth	AL40025683	License Relinquishment
HISS, Mark	CR1313205	License Relinquishment
HOLLET, Vicki	CG1316793	License Relinquishment
HUNT, Mackinzie	CR40019775	License Relinquishment
JOHNSTON, Jerry	CR1315445	License Relinquishment
KENNEDY, Elizabeth	AL40006095	License Relinquishment
KNOB, David	CG1323710	License Relinquishment
LEMUS, Edwards	AL100022433	License Relinquishment
PONIKVAR, William	AL40006543	License Relinquishment
ROBERTS, Marjorie	AR40047757	License Relinquishment
RUEL, Forrest	AL40023385	License Relinquishment
SANBURG, Kurt	AR40027085	License Relinquishment
SANOUBANE, Bobby	AL100003168	License Relinquishment
SCHMIDT, Philip	CR40026357	License Relinquishment
SCHOCK, Richard	CR40029122	License Relinquishment
SCHUMAN, James	AL40011143	License Relinquishment
SHIRACK, Chad	CR40012773	License Relinquishment
SMITH, Aaron	AL40035204	License Relinquishment
SONSHEIN, Michael	CR1319649	License Relinquishment
STERNIG, John	CR1316672	License Relinquishment
STEWART, Katrina	AL40024686	License Relinquishment

STROH, Wanda	CG1316009	License Relinquishment
THOMPSON, Karl	CR40012577	License Relinquishment
TRANEL, Ken	CR40030906	License Relinquishment
VUKOVINSKY, David	CR40030703	License Relinquishment
WEBB, Arden	CG40027049	License Relinquishment
WIEDEMAN, Sherelyn	AL40025436	License Relinquishment
WILCOX, Zach	CR40035157	License Relinquishment
WILLIAMS, Amy	AL40024335	License Relinquishment
WILLIAMS, David	AR40029927	License Relinquishment
WOODS, Gregory	CR1315440	License Relinquishment
WORTMAN, Cathryn	AR40039927	License Relinquishment

Formal Disciplinary Actions

The records of the following disciplinary actions can be accessed by clicking on the name of an individual to view the record online or by visiting the Division of Real Estate website under the heading Disciplinary Records at: http://eservices.psiexams.com/crec/search.jsp.

Colorado Real Estate Commission Disciplinary Actions 2008 – 2009

RESPONDENT	DISCIPLINE IMPOSED	APPLICABLE DOCUMENTS
Agett, Lisa	PC, Fine	Stipulated Agreement
Amaya, Linda	PC, Fine	Stipulated Agreement
Ammon, Robert	Permanent surrender	Stipulated Agreement
Bawiec, Richard D.	PC, Voluntary surrender, Fine	Stipulated Agreement
Bombardiere, Renae	PC, Fine, Course	Stipulated Agreement
Bonicelli, Nicholas	PC, Fine, Revocation	Stipulated Agreement
Borthick, Kyle	PC, Fine	Stipulated Agreement
Bowman, Ricky	Revoked	Stipulated Agreement
Cadam, John	PC, Fine, Probation, Supervision	Stipulated Agreement
Casper, Jeffrey L.	Revoked, Fine	Stipulated Agreement
Castillo, Ramon	FAO	Stipulated Agreement
Corbin, Robert	PC, Fine, Susupension, Supervision	Stipulated Agreement
Czopek, Shelly	PC, Fine	Stipulated Agreement
Damian, Donald	Revoked	Stipulated Agreement
Debaere, Cory	PC, Fine	Stipulated Agreement
Delay, Dawn	Permanent Surrender	Stipulated Agreement
Deubel, Donna	Suspension	Stipulated Agreement
DuClos, Terry	PC, Fine and Coursework	Stipulated Agreement
Duran, Sheila	PC, Fine and Coursework	Stipulated Agreement
Ekiko, Idara	Permanent surrender	Stipulated Agreement
Fowler, Andrea	Revoked	Stipulated Agreement
Galloway, James W.	Revoked	Stipulated Agreement
Gardner, Mun	Suspension, Probation, Supervision, Fine	Stipulated Agreement
Garin, Tracey	Revoked	Stipulated Agreement
Goring, Maurice	FAO	Stipulated Agreement
Hammerberg, Jeffery	Letter of Admonition (LOA)	Stipulated Agreement
Hammond, Laura	Revoked, Fine	Stipulated Agreement
Hastings, Alice	PC, Voluntary surrender	Stipulated Agreement
Henthorne, John E.	Revoked	Stipulated Agreement
Howell, Daniel J	Fine, Revoked	Stipulated Agreement
Irwin, Debra C.	Revoked, Fine	Stipulated Agreement
Janezich, Edward	PC, Suspension, Fine and Coursework	Stipulated Agreement
Janezich, Edward	PC, Fine, Suspension, Coursework	Stipulated Agreement
Johnson, Deby	PC, Fine, Voluntary surrender	Stipulated Agreement
Johnson, Roger	PC, Fine	Stipulated Agreement

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Jones, Garrett Scott	PC, Fine	Stipulated Agreement
Kahale, Louay	Revoked, Fine	Stipulated Agreement
Lahovsky, Mike	Letter of Admonition (LOA)	Stipulated Agreement
Luevano, Louis	Suspension	Stipulated Agreement
Mann, Christopher C	PC, Fine	Stipulated Agreement
Marshall, Kevin	Permanent Surrender	Stipulated Agreement
Mautz, Larry	PC, Fine	Stipulated Agreement
Miller, Alex David	PC, Suspension, Coursework, Restrictions	Stipulated Agreement
Mae Murray, Rita	Revoked, Fine	Stipulated Agreement
Morgan, Sherry	Permanent Revocation	Stipulated Agreement
Murphy, Beverly	PC, Fine	Stipulated Agreement
Nelson, James	Permanent Surrender, Fine	Stipulated Agreement
Nolan, Mary Elaine	PC, Fine and Coursework	Stipulated Agreement
Norgord, Shannon	PC, Fine, Revocation	Stipulated Agreement
Nguyen, Christina	PC, Fine and Coursework	Stipulated Agreement
Palmer, Shawn	Permanent surrender	Stipulated Agreement
Pershall, Robert	PC, Fine, Coursework	Stipulated Agreement
Podskosh, Matthew	PC, Fine	Stipulated Agreement
Poe, Marithza Elizabeth	PC, Fine, Coursework	Stipulated Agreement
Portillo, Andres	PC, Fine, Coursework	Stipulated Agreement
Reeder, Richard	Permanent surrender	Stipulated Agreement
Reiss, Joseph	Fine, Revocation	Stipulated Agreement
Roberts, John	PC, Fine	Stipulated Agreement
Ruter, Kenneth	Suspension, Fine	Stipulated Agreement
Sheppard, Sharon	PC, Fine, Coursework	Stipulated Agreement
Spinner, Josk K.	PC, Fine	Stipulated Agreement
Rice, Brenda	PC, Fine	Stipulated Agreement
Lee-Smith, Lois	Fine	Stipulated Agreement
Sartain, Alvin	FAO	Stipulated Agreement
Sartori, Giampiero	Revoked, Fine	Stipulated Agreement
Segovia, Dorothy	PC, Voluntary surrender	Stipulated Agreement
Silva, Luis	PC, Fine	Stipulated Agreement
Stevinson, Maria	PC, Revoked	Stipulated Agreement
Stretz, Steven	Fine, Coursework	Stipulated Agreement
Tickel, Edward	Revoked, Fine	Stipulated Agreement
Toothman, Edward	PC, Suspension, Coursework	Stipulated Agreement
Van Lerberghe, Valerie	PC, Fine, Coursework	Stipulated Agreement
Viets, Christopher	PC, Fine, Coursework	Stipulated Agreement
Wallin, Lamaint	PC, Restrictions	Stipulated Agreement
Watkins, Mino	PC, Fine	Stipulated Agreement
White, Kimberly	Revoked, Fine	Stipulated Agreement
Wiemhoff, Michael	PC, Fine	Stipulated Agreement
Wright, Dawn M.	PC, Fine	Stipulated Agreement
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Wyatt, Kenneth	PC, Fine, Revoked	Stipulated Agreement
Yoshimura, Lisa	PC, Fine and Coursework	Stipulated Agreement
Aminov, Yuriy	PC, Fine and Coursework	Stipulated Agreement
Brandt, Robert	PC, Fine	Stipulated Agreement
Bronstine, Janet	PC, Fine	Stipulated Agreement
Cope, Ellyn	PC, Fine	Stipulated Agreement
Crowe, James	PC, Revoked, Fine	Stipulated Agreement
Davidson, Brett	PC, Fine	Stipulated Agreement
Davis, Anthony	PC, Revoked	Stipulated Agreement
Duncan, Carol	PC, Fine	Stipulated Agreement
Geniesse, Matthew	PC, Revoked	Stipulated Agreement
Haddad, Sandra	PC, Revoked, Fine	Stipulated Agreement
Hiss, Mark	PC, Voluntary Surrender	Stipulated Agreement
Innes, Robert	PC, Fine, Restrictions	Stipulated Agreement
Jones, Clifford	PC, Suspension, Fine	Stipulated Agreement
Kohl, Ronald	PC, Fine, Coursework	Stipulated Agreement
Lester, David	PC, Fine	Stipulated Agreement
Lucero, Cecilia	PC, Fine	Stipulated Agreement
Merola, Diana	PC, Fine, Coursework	Stipulated Agreement
O'Toole, Catherine	PC, Fine, Coursework	Stipulated Agreement
Padilla, Anthony	PC, Fine	Stipulated Agreement
Petrella, Stephen	PC, Fine	Stipulated Agreement
Price, Denise	PC, Fine, Coursework, suspension	Stipulated Agreement
Psyllas, Joanne	PC, Fine	Stipulated Agreement
Runyon, Donna	PC, Voluntary Surrender	Stipulated Agreement
Serrano, Juan	PC, Revoked, Fine	Stipulated Agreement
Smalling, Samanatha	PC, Revoked	Stipulated Agreement
Taylor, Jason	PC, Fine, Suspension, Coursework.	Stipulated Agreement
Troncoso, Humberto	PC, Fine	Stipulated Agreement
Weiss, Arvin	PC, Revoked, Fine	Stipulated Agreement
Yriarte, Victoria	PC, Revoked, Fine	Stipulated Agreement

Formal Disciplinary Actions

The records of the following disciplinary actions can be accessed by clicking on the name of an individual to view the record online or by visiting the Division of Real Estate website under the heading Disciplinary Records at: http://eservices.psiexams.com/crec/search.jsp.

Colorado Mortgage Broker Disciplinary Action 2008 – 2009

Abbondanza, Michael J. Abelein, Monica M. Abellera, Ronald Adi, Tarek K. About Discipline imposed Applicable documents Stipulated Agreement Stipulated Agreement Stipulated Agreement Stipulated Agreement Stipulated Agreement Stipulated Agreement Stipulated Agreement
Abelein, Monica M. Voluntary Surrender of License Stipulated Agreement Abellera, Ronald Voluntary Surrender of License Stipulated Agreement
Abellera, Ronald Voluntary Surrender of License Stipulated Agreement
Tui, fuick it. Supulated Agreement
Aguilar, Christine M. Fines Stipulated Agreement
Anderson, Larry D. Fines Stipulated Agreement
Arkin, William Voluntary Surrender of License Stipulated Agreement
Arzate, Adriana A Summary Suspension Summary Suspension
Arzate, Adriana A Revocation and Fines Final Agency Order
Babin, William S Permanent Surrender of License Stipulated Agreement
Baines, Connie Marie Fines Stipulated Agreement
Baisch, Rebecca S Fines Stipulated Agreement
Baise, Timothy G. Fines Stipulated Agreement
Bajwa, Manmohan S Fines Stipulated Agreement
Baker, Charles J. Voluntary Surrender of License Stipulated Agreement
Baker, Paul Voluntary Surrender of License Stipulated Agreement
Bakhchi, Robert Voluntary Surrender of License Stipulated Agreement
Balkcom, Rebekah E. Fines Stipulated Agreement
Bankston, Louis Cease and Desist Order C&D Order
Barnett, Aaron M. Voluntary Surrender of License Stipulated Agreement
Basilea, Dominic Cease and Desist Order C&D Order
Benjamin, Vernon J Voluntary Surrender of License Stipulated Agreement
Biggers, Michael R. Fines Stipulated Agreement
Billions, Stephanie Cease and Desist Order C&D Order
Blackford, David T. Voluntary Surrender of License Stipulated Agreement
Bonney, Misty L. Cease and Desist Order C&D Order
Brand, Karen Cease and Desist Order C&D Order
Bratsch, Amy Voluntary Surrender of License Stipulated Agreement
Bretton, Gerald B. Voluntary Surrender of License Stipulated Agreement
Brevick, Amy Voluntary Surrender of License Stipulated Agreement
Brey, Dawn C. Fines Stipulated Agreement
Brouwer, Carl Voluntary Surrender of License Stipulated Agreement
Brown, Michelle L. Voluntary Surrender of License Stipulated Agreement
Bungaard, Trygve C. Voluntary Surrender of License Stipulated Agreement
Burkman, Jared Cease & Desist Order C&D Order

Fernandes, Jimmy

C&D Order

Nocky Wountain Near Est	ate News / Spring 2003	1 age
Burns, Michael	Cease and Desist Order	C&D Order
Burt, Nathan	Cease and Desist Order	C&D Order
Busano, Vito	Cease and Desist Order	C&D Order
Butler, Charles E.	Fines	Stipulated Agreement
Cantwell, Thomas	Cease and Desist Order	C&D Order
Cario, Mike	Cease and Desist Order	C&D Order
Carlson, Ammon	Cease & Desist Order	C&D Order
Carruth, Jeremy Q.	Voluntary Surrender of License	Stipulated Agreement
Castillo, Darla	Cease and Desist Order	C&D Order
Chialtas Christopher T.	Fines	Stipulated Agreement
Childress, Chad	Cease & Desist Order	C&D Order
Chodhray, Chris	Cease and Desist Order	C&D Order
Christiano, Jay	Cease and Desist Order	C&D Order
Christmas, Charles	Cease and Desist Order	C&D Order
,	Cease and Desist Order	C&D Order
Clarke, Michael	Fines	
Color, Michelle A.		Stipulated Agreement
Coley, Jeffrey T.	Voluntary Surrender of License	Stipulated Agreement
Coley, Mark C.	Voluntary Surrender of License	Stipulated Agreement
Collier, Inhee P.	Fines	Stipulated Agreement
Collum, Colleen	Voluntary Surrender of License	Stipulated Agreement
Colter, Ernie	Voluntary Surrender of License	Stipulated Agreement
Copobianco, Frank	Cease and Desist Order	C&D Order
Cortez, Dave	Permanent Surrender of License & Fines	Stipulated Agreement
Courlas, Keith	Voluntary Surrender of License	Stipulated Agreement
Creti, Luigino	Cease and Desist Order	C&D Order
Cribari, John	Voluntary Surrender of License	Stipulated Agreement
Dalzell, Helen	Cease and Desist Order	C&D Order
Davis, Marisa D.	Fines	Stipulated Agreement
Davis, Robert	Cease and Desist Order	C&D Order
Dedo, Michael	Cease and Desist Order	C&D Order
Delay, Dawn	Voluntary Surrender of License	Stipulated Agreement
Dishon, Todd H.	Voluntary Surrender of License	Stipulated Agreement
Dowd, Timothy	Cease and Desist Order	C&D Order
Dozler, Patrick J.	Voluntary Surrender of License	Stipulated Agreement
Duran, Sheila R.	Voluntary Surrender of License	Stipulated Agreement
Dwyer, Darin S	Permanent Surrender of License & Fines	Stipulated Agreement
Echeozo, Don C.	Voluntary Surrender of License	Stipulated Agreement
Echternach, Kathy A.	Vountary Surrender of License	Stipulated Agreement
Eckberg, Keith S.	Fines	Stipulated Agreement
Eckhardt, Velda L.	Fines	Stipulated Agreement
Elmore, Stephen	Cease and Desist Order	C&D Order
Emrich, Marc W.	Vountary Surrender of License	Stipulated Agreement
T 1 T'	0 10 110 1	00 D 0 1

Kinsley, Claudia

C&D Order

Fertman, Lisa M.	Voluntary Surrender of License	Stipulated Agreement
Fisher, Ronald	Cease and Desist Order	C&D Order
Fitzwater, Koelenna J.	Fines	Stipulated Agreement
Fridental, Raya R.	Voluntary Surrender of License	Stipulated Agreement
Gallen, John P.	Voluntary Surrender of License	Stipulated Agreement
Gallo Jr., Ronald A.	Voluntary Surrender of License	Stipulated Agreement
Giacobbe, Joseph	Cease and Desist Order	C&D Order
Giroux, John C.	Fines	Stipulated Agreement
Glass, Jeremiah L.	Vountary Surrender of License	Stipulated Agreement
Gomez, Humberto	Cease and Desist Order	C&D Order
Grant, Jenifer N.	Cease and Desist Order	C&D Order
Grill, David	Cease and Desist Order	C&D Order
Hambrick, Daniel	Voluntary Surrender of License and Fines	Stipulated Agreement
Hamlin, Christopher J.	Voluntary Surrender of License	Stipulated Agreement
Hanson, Robert D.	Fines	Stipulated Agreement
Harmon, Mathew	Fines	Stipulated Agreement
Harrison, Kathleen	Cease and Desist Order	C&D Order
Hartman, Jason	Cease and Desist Order	C&D Order
Hass, Deanna M.	Voluntary Surrender of License	Stipulated Agreement
Hassey, Merilyn L.	Voluntary Surrender of License	Stipulated Agreement
Hatcher, Bradley S.	Voluntary Surrender of License	Stipulated Agreement
Henke, Jeffrey	Cease and Desist Order	C&D Order
Hinkley, Scott K.	Voluntary Surrender of License	Stipulated Agreement
Hodgson, Brandt	Restitution and Fines	Stipulated Agreement
Hughes, Clayton	Cease and Desist Order	C&D Order
Hyatt, Clint	Voluntary Surrender of License and Fines	Stipulated Agreement
Hyatt, Dawn	Voluntary Surrender of License and Fines	Stipulated Agreement
Jackson, James C.	Fines	Stipulated Agreement
Jacobs, Jake	Cease and Desist Order	C&D Order
Jardine, Kathleen J.	Voluntary Surrender of License	Stipulated Agreement
Jarvi, Brian R.	Voluntary Surrender of License	Stipulated Agreement
Johnson, Dave	Cease & Desist Order	C&D Order
Johnson, Troy S.	Fines	Stipulated Agreement
Juarez, Benson M.	Voluntary Surrender of License	Stipulated Agreement
Jugovic, Dijana	Fines	Stipulated Agreement
Karns, Christine	Fines and Voluntary Surrender of License	Stipulated Agreement
Karns, Victor	Fines	Stipulated Agreement
Kennedy, Christopher	Voluntary Surrender of License	Stipulated Agreement
Kentzel, Louis G.	Voluntary Surrender of License	Stipulated Agreement
Kerls, Charles J.	Voluntary Surrender of License	Stipulated Agreement
Killen, Jill	Cease and Desist Order	C&D Order
Kim, Gene	Cease and Desist Order	C&D Order
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McKinney, Chris

C&D Order

Kirby, Peter M.	Voluntary Surrender of License	Stipulated Agreement
Kissner, Robert G.	Voluntary Surrender of License	Stipulated Agreement
Kohoutek, Sabrina S.	Voluntary Surrender of License	Stipulated Agreement
Kole, David	Voluntary Surrender of License	Stipulated Agreement
Konig, Andrea M.	Fines	Stipulated Agreement
Koogle, Michael K.	Voluntary Surrender of License	Stipulated Agreement
Koran-Wong, Kristy	Cease and Desist Order	C&D Order
Kues, Scott W.	Voluntary Surrender of License	Stipulated Agreement
LaGrange, Mark D.	Voluntary Surrender of License	Stipulated Agreement
Lansing, Rudolph Matt	Voluntary Surrender of License	Stipulated Agreement
Lantzy, Robert J.	Voluntary Surrender of License	Stipulated Agreement
Lee, Cade E.	Cease and Desist Order	C&D Order
Liberto, Joseph	Voluntary Surrender of License	Stipulated Agreement
Linard, Robert	Cease and Desist Order	C&D Order
Linares, Javier	Voluntary Surrender of License	Stipulated Agreement
Lindsay, Hibbert O	Voluntary Surrender of License	Stipulated Agreement
Lindstrom, David	Cease and Desist Order	C&D Order
Lingo, Joy M.	Fines	Stipulated Agreement
Link, Gordon E.	Voluntary Surrender	Stipulated Agreement
Lisk, William S.	Fines & Restitution	Stipulated Agreement
Lochmiller, Phil	Fine	Stipulated Agreement
Loglisci, Michael	Cease and Desist Order	C&D Order
Lopez, William	Cease & Desist Order	C&D Order
Lubega, Peter S.	Voluntary Surrender of License	Stipulated Agreement
Lui, Jun	Fines	Stipulated Agreement
Mabry, William E	Voluntary Surrender of License & Fines	Stipulated Agreement
Mack, Stephen F.	Fines	Stipulated Agreement
Magalei, Zachariah E.	Cease and Desist Order	C&D Order
Malin, Lee	Cease and Desist Order	C&D Order
Mancini, Mark O.	Voluntary Surrender of License	Stipulated Agreement
Maniscalco, Nicholas	Cease and Desist Order	C&D Order
Mansch, John E	Fines	Stipulated Agreement
Manzaneras, Joe S.	Voluntary Surrender of License	Stipulated Agreement
Masters, Shalimar T	Voluntary Surrender of License	Stipulated Agreement
Mata, Curtis L.	Voluntary Surrender of License	Stipulated Agreement
Maughn, Dan	Cease & Desist Order	C&D Order
Maurice, Daniel	Cease and Desist Order	C&D Order
Maynes, Michael	Cease and Desist Order	C&D Order
McCain, Dustin	Cease and Desist Order	C&D Order
McCormick, Michael P	Voluntary Surrender of License	Stipulated Agreement
McDonald III, Robert E.	Cease and Desist Order	C&D Order
McGarvie, Corey	Cease and Desist Order	C&D Order
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Ringgenberg, Russ

Rossman, Gary

C&D Order C&D Order

Melander, George D.	Voluntary Surrender of License	Stipulated Agreement
Melcher, Ian M.	Voluntary Surrender of License	Stipulated Agreement
Milker, Christopher E.	Suspension & Fines	Stipulated Agreement
Milstein, Daniel	Fines	Stipulated Agreement
Montielh, Ron	Cease and Desist Order	C&D Order
Montoya, John	Cease and Desist Order	C&D Order
Mundsinger, Eric	Cease and Desist Order	C&D Order
Murphy, Christi	Cease and Desist Order	C&D Order
Nellel, Stuart	Cease and Desist Order	C&D Order
Newman, Maurice	Voluntary Surrender of License	Stipulated Agreement
Nissenohn, Scott	Cease and Desist Order	C&D Order
O'Hara, Michael	Cease and Desist Order	C&D Order
Oltrogge, Daniel L	Permanent Surrender of License & Fines	Stipulated Agreement
Olvera, Joseph	Cease and Desist Order	C&D Order
O'Niell, Patrick S.	Voluntary Surrender of License	Stipulated Agreement
Ott, Robert	Cease and Desist Order	C&D Order
Oviatt, William S.	Cease and Desist Order	C&D Order
Pagliacci, Thomas	Fines	Stipulated Agreement
Parks, Walter	Cease and Desist Order	C&D Order
Payne, Jonathan	Cease and Desist Order	C&D Order
Pedersen, Amy R.	Fines	Stipulated Agreement
Petty, Stephen P.	Voluntary Surrender of License	Stipulated Agreement
Pham, Joshua	Cease and Desist Order	C&D Order
Phelps, Wade	Voluntary Surrender of License	Stipulated Agreement
Phillips, Ricky T.	Voluntary Surrender of License	Stipulated Agreement
Pileski, Alice	Cease and Desist Order	C&D Order
Pityer, Todd	Cease and Desist Order	C&D Order
Pluta, Edyta	Cease and Desist Order	C&D Order
Powell, Mark	Cease and Desist Order	C&D Order
Powell, Mike	Cease & Desist Order	C&D Order
Power, Michael	Cease and Desist Order	C&D Order
Prado, Alan E.	Voluntary Surrender of License	Stipulated Agreement
Prado, Rebeca S.	Voluntary Surrender of License	Stipulated Agreement
Prendergast, Brian	Cease and Desist Order	C&D Order
Price, Mitche	Cease & Desist Order	C&D Order
Pugh, Brian	Suspension and Fines	Stipulated Agreement
Quinn, Greg	Cease & Desist Order	C&D Order
Rathbun, Dean C.	Voluntary Surrender of License	Stipulated Agreement
Rebacz, David	Cease and Desist Order	C&D Order
Reese, Sean	Voluntary Surrender of License	Stipulated Agreement
Rhoads, Mindy	Cease and Desist Order	C&D Order
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Cease & Desist Order

Weber, Denise

Weinberg, David

Weinstein, Scott

Fines

Cease and Desist Order

Cease and Desist Order

Stipulated Agreement

C&D Order

C&D Order

Rocky Wountain Real Es	tate News / Spring 2009	Fage
Sainz III, Joe Paul	Cease and Desist Order	C&D Order
Sanderman, Steven	Cease and Desist Order	C&D Order
Sarmina, Manuel T.	Fines	Stipulated Agreement
Schemmel, Paul	Voluntary Surrender of License	Stipulated Agreement
Schenk, Michael	Cease and Desist Order	C&D Order
Scuotto, John	Cease and Desist Order	C&D Order
Shanefield, Stuart	Cease and Desist Order	C&D Order
Shifrin, Leonid	Cease and Desist Order	C&D Order
Shifrin, Mark	Suspension	Notification Letter
Shuster, Martin	Cease and Desist Order	C&D Order
Silver, Russell	Cease and Desist Order	C&D Order
Sistrunk, Clinton	Fines	Stipulated Agreement
Skahill, Gregory Alan	Probation and Fines	Stipulated Agreement
Smiley, Gregory B.	Voluntary Surrender of License	Stipulated Agreement
Sollars, Heidi L.	Fines	Stipulated Agreement
Soroka, Nathan	Fines	Stipulated Agreement
Soroka, Nathan	Voluntary Surrender of License	Stipulated Agreement
Spinner, Josh K.	Voluntary Surrender of License	Stipulated Agreement
Sprirdonoff, Brian	Voluntary Surrender of License	Stipulated Agreement
Stearnes, Laura A.	Summary Suspension	Summary Suspension
Stearnes, Laura A.	Revocation, Fines and Restitution	Final Agency Order
Steinway, Larry	Cease and Desist Order	C&D Order
Stroud, Cathy	Fines	Stipulated Agreement
Sweeney, Kip	Cease and Desist Order	C&D Order
Taafua, Pili	Voluntary Suspension of License and Fines	Stipulated Agreement
Thompson, Jason	Cease and Desist Order	C&D Order
Tolbert, Roger Lee	Probation and Fines	Stipulated Agreement
Travis, Bedore T.	Voluntary Surrender of License	Stipulated Agreement
Turner, Teresa J.	Fines	Stipulated Agreement
Valdez, Tammy M.	Voluntary Surrender of License	Stipulated Agreement
Vanriper, Diana B.	Fines	Stipulated Agreement
Vasquez, Andrew	Cease and Desist Order	C&D Order
Villasana, Cynthia	Voluntary Surrender of License	Stipulated Agreement
Vitale, Antonio	Vountary Surrender of License & Fines	Stipulated Agreement
Walker, Nathan	Cease & Desist Order	C&D Order
Wallis, Scott	Cease and Desist Order	C&D Order
Washington, Tiffany R.	Voluntary Surrender of License	Stipulated Agreement
Waszkiewicz, John	Cease and Desist Order	C&D Order
Watts, Joseph	Cease and Desist Order	C&D Order
Wayman, Kal	Cease and Desist Order	C&D Order
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Whelan, Patrick J Voluntary Surrender of License Stipulated Agreement Whitney, Michael J Voluntary Surrender of License Stipulated Agreement Wilkes, Robert Cease and Desist Order C&D Order

Wood, Adam Cease and Desist Order C&D Order

Cease and Desist Order C&D Order

Wooten Jr., William Robert Fines Stipulated Agreement

Zotter, Kyle Cease and Desist Order C&D Order